

Project Rating Update

Bluzelle

Downgraded

B **Stable**
Outlook

Analyst | Qian Wang
Feb 2019

Downgrade Reason

According to its roadmap, Bluzelle has made some progress in implementation, but the overall progress is slow. Meanwhile, because of the large number of competitors and small market share for Bluzelle, the competitive environment is uncertain. Therefore, TokenInsight's rating for Bluzelle is downgraded from BB to B, and the outlook is stable.

Current Stage

Being in operation for over four years, the team has created the basic technical structure and standards in the blockchain data storage field. Bluzelle has reached cooperation with many well-known companies (including Microsoft, JD.com, and KPMG) in the field of blockchain data storage technology.

TokenInsight provides customized service such as project code analysis and project community analysis, etc. For more information, please contact bd@tokeninsight.com or visit tokeninsight.com

Bluzelle 2018 Performance

1

MVP(Minimal Viable Product) Phase: NoSQL key-value pairs, Bluzelle Harvesting Agent, leaf swarms, consensus, horizontal partitioning, consistent hashing, CRUD API, Bluzelle tokenization, ERC-20 token gateway, versioning and backup/restore, dynasty keys.

X Uncompleted

The MVP phase was extended to June 2019 in the latest white paper.

2

PaaS integrations, IDE plugins and integrations, blockchain smart contracts, desktop, browser, and mobile apps for interactive access, import/export from legacy databases, node scoring, and health metrics.

X Uncompleted

The Kepler phase was extended to December 2019 in the latest white paper.

BLUZELLE

Rating **BB**

Outlook	Stable
Label	Data Storage
Total Supply	500,000,000
In Circulation	191,218,110

Score

TEAM



PROJECT



ECOSYSTEM



Analyst

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29 Aug 2018

Risk

Bluzelle aims to provide data storage and management solutions for DApps. Bluzelle has a relatively experienced team and its testnet has already been launched. However, the distribution of tokens is highly concentrated, and future development heavily relies on its bottom layer technology within the industry.

Summary

Team

CEO/Co-Founder, Pavel Bains

- Simon Fraser University, CFA
- Co-founder of Storypanda, a digital book platform
- GM and CFO roles for video game studios, including leading multiplayer independent developer

CTO Neeraj Murarka

- Bachelor of Computer Science Honors, Mathematics in Simon Fraser University
- Founder of Monetsu, a cryptocurrency interface and marketplace

Project

Using concepts taken from NoSQL (non-relational SQL), Bluzelle's first incarnation is a key value storage that exploits horizontal data sharding partitioning concepts to split databases, irrespective of size, into smaller, faster, and more easily managed parts called data shards (shard means "a small part of a whole"). Bluzelle takes this concept and marries it with blockchain concepts to create a powerful economy of producers and consumers. In modern nomenclature, it is a crypto-economic network.

Bluzelle is truly a metaswarm. In version 1.0, as stated above, Bluzelle is chiefly concerned with the storage of NoSQL key-value data pairs belonging to data owners. More specifically, a software developer may store any data they want in Bluzelle by providing a unique key and the value to go with it.

Ecosystem

Market Cap: \$28,849,486

Ranking: 193

Ethereum ERC-20 external token: BLZ. This externally-tradable token bridges the Bluzelle network's native BNT token with Ethereum's own native ETH token.

Bluzelle Network Token: BNT. This is a token native to the Bluzelle network. It is internal to Bluzelle alone, and enables the Bluzelle crypto-economy, where consumers pay in BNT tokens and producers earn in BNT tokens.

AAA: The technical foundation is extremely solid and project risk is extremely low.

AA: The technical foundation is very solid and project risk is very low.

A: The technical foundation is solid and project risk is relatively low.

BBB: Technical feasibility is very good and project risk is controllable.

BB: Technical feasibility is good and the risk of the project is moderately controllable.

B: Technical feasibility is moderate and project risk is limited to a controllable extent.

CCC: The technical foundation or idea has certain problems and the project has relatively large risks.

CC: The technical foundation or idea has considerable problems and the project carries large risks.

C: The technical foundation or idea has substantial problems and the project suffers from extremely large risks.

D: The project is riddled with problems and carries an extremely high risk of failure.

TokenInsight only conducts evaluations based on quality and risk for the token projects examined, and does not make evaluations with regards to investment or valuation. For this reason, TokenInsight reports do not function as a reference for token investment.



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